



# Sharda Motor Industries Ltd.

SMIL: LISTING: 18-19/0308-01

3<sup>rd</sup> August, 2018

**BSE Limited**

Department of Corporate Services  
Pheroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
(SCRIP CODE - 535602)

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor  
Plot No. C/1, G Block  
Bandra - Kurla Complex, Mumbai - 400 051  
(Symbol - SHARDAMOTR) (Series - EQ)

**Subject: - Outcome of Board Meeting**

Dear Sir,

In further reference to our letter dated 26<sup>th</sup> July, 2018 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulation, if any, we hereby inform that the Board of directors in its meeting held today (i.e. Friday, 3<sup>rd</sup> August, 2018, commenced at 12 : 30 p.m. and concluded at 01 : 05 p.m.), inter-alia, has considered and approved the Unaudited standalone financial results (on Ind-AS basis) for the first quarter ended 30<sup>th</sup> June, 2018 (A copy of the said standalone financial results is enclosed alongwith limited review report of statutory auditors' thereon).

The Company has opted to submit quarterly/ year-to-date standalone financial results for first to third quarter and shall submit annual audited standalone and consolidate financial results in the last quarter for financial year 2018-19, in term of the relevant provision(s) of applicable law(s) .

This is for your information and records. Kindly acknowledge the same.

Thanking you,  
Yours faithfully,  
For Sharda Motor Industries Limited

  
Nitin Vishnoi  
Company Secretary  
Encl:

**Regd. Office** : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)

Tel.: 91-11-47334100, Fax : 91-11-26811676

E-mail : [smil@shardamotor.com](mailto:smil@shardamotor.com), Website : [www.shardamotor.com](http://www.shardamotor.com)

CIN NO-L74899DL1986PLC023202

Sharda Motor Industries Limited  
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 CIN: L74899DL1986PLC023202  
 Tel.: +91-11-47334100 Fax: +91-11-26811676

E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com  
**Statement of Standalone Financial Results for the Quarter ended 30th June, 2018**

(₹ in Lakhs, except per share data)

S. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30-06-2018 (Unaudited)	31-03-2018 (Audited) Refer Note-1	30-06-2017 (Unaudited)	31-03-2018 (Audited)
<b>1</b>	<b>Revenue</b>				
	(a) Revenue from Operations	29,784.99	31,338.63	33,176.15	120,425.88
	(b) Other Income	261.18	345.03	427.13	1,780.30
	<b>Total Income</b>	<b>30,046.17</b>	<b>31,683.66</b>	<b>33,603.28</b>	<b>122,206.18</b>
<b>2</b>	<b>Expenses</b>				
	a. Cost of Raw Material Consumed	18,800.93	19,415.54	17,895.02	73,125.90
	b. Purchases of Stock In Trade	1,700.87	1,714.16	1,605.88	6,060.51
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(100.58)	354.53	7.60	(231.00)
	d. Excise duty on Sales	-	-	4,881.31	4,881.31
	e. Employees Benefits Expense	2,265.21	1,717.22	2,035.33	8,203.22
	f. Depreciation and Amortization Expense	908.48	1,120.82	1,020.45	4,377.89
	g. Finance Cost	0.78	20.27	92.40	213.00
	h. Other Expenses	3,455.32	3,802.37	3,396.60	13,841.90
	<b>Total Expenses</b>	<b>27,031.01</b>	<b>28,144.91</b>	<b>30,934.59</b>	<b>110,472.73</b>
<b>3</b>	<b>Profit from Operations before exceptional Items &amp; Tax (1-2)</b>	<b>3,015.16</b>	<b>3,538.75</b>	<b>2,668.69</b>	<b>11,733.45</b>
<b>4</b>	<b>Exceptional Items</b>	-	58.73	-	58.73
<b>5</b>	<b>Profit before Tax</b>	<b>3,015.16</b>	<b>3,480.02</b>	<b>2,668.69</b>	<b>11,674.72</b>
<b>6</b>	<b>Tax Expense</b>				
	a. Current Tax	1,054.09	1,273.99	905.50	4,088.59
	b. Deferred Tax	(73.63)	(45.15)	(106.37)	(274.89)
	<b>Total Tax Expenses</b>	<b>980.46</b>	<b>1,228.84</b>	<b>799.13</b>	<b>3,813.70</b>
<b>7</b>	<b>Profit for the quarter/year (5-6)</b>	<b>2,034.70</b>	<b>2,251.18</b>	<b>1,869.56</b>	<b>7,861.02</b>
<b>8</b>	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to Profit or Loss	1.86	14.02	(10.05)	6.48
	(ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss	(0.65)	(4.85)	3.48	(2.24)
	<b>Total Other Comprehensive Income</b>	<b>1.21</b>	<b>9.17</b>	<b>(6.57)</b>	<b>4.24</b>
<b>9</b>	<b>Total Comprehensive Income for the quarter/year</b>	<b>2,035.91</b>	<b>2,260.35</b>	<b>1,862.99</b>	<b>7,865.26</b>
<b>10</b>	<b>Paid-up equity share capital (face value of ₹ 10 each )</b>	<b>594.63</b>	<b>594.63</b>	<b>594.63</b>	<b>594.63</b>
<b>11</b>	<b>Reserves excluding Revaluation Reserve as shown in the balance sheet of previous accounting year</b>				<b>34,908.13</b>
<b>12</b>	<b>Earning per Share</b>				
	a) Basic	34.22	37.86	31.33	132.20
	b) Diluted	34.22	37.86	31.33	132.20


**Notes:**

1. The above results were reviewed and recommended by the Audit Committee and then approved by the Board of Directors at their meeting held on August 03, 2018 and have been limited reviewed by the Statutory Auditors of the Company. Figures for the quarter ended March 31, 2018 represent the balancing figures between the audited figures for the full financial year and published figures upto the quarter ended December 31, 2017.
2. The standalone financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
3. In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
4. According to the requirement of Ind-AS, revenue for the corresponding quarter and year ended March 31, 2018 were reported inclusive of excise duty. The Government of India has implemented Goods and Service Tax ("GST") from July 1, 2017 replacing Excise duty, Service Tax and various other Indirect Taxes. Accordingly, the figure for the quarter ended June 30, 2017 and year ended March 31, 2018 are not strictly relatable to current period numbers. The following additional information is being provided to facilitate such understanding:

Particulars	Quarter Ended			Year Ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
A. Revenue from operations	29,784.99	31,338.63	33,176.15	120,425.88
B. Excise Duty	-	-	4,881.31	4,881.31
C. Net Revenue from Operations (A-B)	29,784.99	31,338.63	28,294.84	115,544.57

4. With effect from April 01, 2018, the Company has adopted Ind AS 115 " Revenue from Contracts with Customers". The application of Ind AS 115 did not have any material impact on financial results of the Company.
5. The Standalone results of the Company are also available on the Company's website ([www.shardamotor.com](http://www.shardamotor.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

for and on behalf of the Board of Directors

Place: *New Delhi*  
Date: August 03, 2018  
Director



**Auditors' Limited Review Report**

To  
The Board of Directors  
Sharda Motor Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Sharda Motor Industries Limited ("the Company") for the quarter ended June 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta Vigg & Co.  
Chartered Accountants  
Firm Registration No.001393N

  
CA. Deepak Pokhriyal  
Partner

Membership No. 524778

Place: New Delhi  
Dated: August 03, 2018